

Exhibit B

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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:
UNITED STATES OF AMERICA : STIPULATION AND ORDER
:
-v.- : AS TO 151 EAST 58th STREET,
:
MARC DREIER, : NEW YORK, NEW YORK
:
Defendant. :
:
- - - - - x

WHEREAS, on March 17, 2009, Marc Dreier, the defendant, was charged in an eight-count Superseding Indictment, S1 09 Cr. 85 (JSR) (the "Indictment"), with securities fraud offenses, in violation of Title 15, United States Code, Sections 78j(b) and 78ff; Title 17, Code of Federal Regulations, Section 240.10b-5; and Title 18, United States Code, Section 2 (Counts One and Two); wire fraud offenses in violation of Title 18, United States Code, Sections 1343 and 2 (Counts Three through Seven); and money laundering offense in violation of Title 18, United States Code, Sections 1956(a)(1) and 2 (Count Eight);

WHEREAS, the Indictment included a forfeiture allegation providing notice of the Government's intent to seek forfeiture of all property constituting or derived from proceeds traceable to the commission of the offenses, including but not limited to:

Any and all right, title and interest in the shares of the capital stock of Beacon Court Condominium and the proprietary lease of Unit No. 34C, located at 151 East 58th Street, New York, New York (the "151 East 58th Street Property");

WHEREAS, on April 30, 2009, this Court signed a Stipulation and Order of Interlocutory Sale for 151 East 58th Street (the "151 Interlocutory Order of Sale"), authorizing the Chapter 7 Trustee in the bankruptcy action against Marc Dreier (the "Chapter 7 Trustee") to immediately move forward with the retention of a broker or auctioneer to sell the 151 East 58th Street Property;

WHEREAS, the 151 Interlocutory Order of Sale provided that the net proceeds from the sale of the 151 East 58th Street Property shall be the substitute res for said property, and that, once the net proceeds have cleared the Chapter 7 Trustee's account, the net proceeds shall be delivered by the Chapter 7 Trustee to the United States Marshals Service ("USMS"), and held in the Seized Asset Deposit Fund pending further order of this Court;

WHEREAS, the 151 Interlocutory Order of Sale provided that the net proceeds from the sale of the 151 East 58th Street Property (the "Net Proceeds") will include all money realized from the sale of said property, except for the following:

- a. Real estate or auctioneer commissions and expenses, if any;
- b. Any other real estate, property, transfer, association or other taxes which are or become due and owing in connection with the sale of the 151 East 58th Street Property;
- c. Insurance costs, if any;
- d. All costs incurred by the USMS in connection with the maintenance and repair of the 151 East 58th Street Property;

- e. All fees and expenses incurred by the Chapter 7 Trustee in connection with the marketing and sale of the 151 East 58th Street Property, as approved by the United States Bankruptcy Court for the Southern District of New York;
- f. Escrow fees;
- g. Document recording fees not paid by the buyer;
- h. Title fees;
- i. County or New York City transfer fees or taxes;
- j. Amounts due to Wachovia pursuant to its mortgage instruments on the 151 East 58th Street Property;
- k. Amounts due to any other parties holding a valid mortgage or lien on the 151 East 58th Street Property;
- l. Customary closing costs that may be required to be paid to close title on the 151 East 58th Street Property;
- m. Any fees, dues, transfer costs or other monetary obligations due to a homeowners association or management company;

WHEREAS, on June 16, 2009, Chief Judge Bernstein, United States Bankruptcy Judge, issued an order authorizing and scheduling a public auction sale of the 151 East 58th Street Property, and approving the bidding procedures, in In Re Marc S. Dreier, 09-10371-SMB;

WHEREAS, on or about July 21, 2009, a public auction was held for the sale of the 151 East 58th Street Property;

WHEREAS, on or about July 29, 2009, Chief Judge Bernstein issued an order confirming the sale of the 151 East 58th Street Property, free and clear of all liens, claims, and encumbrances;

WHEREAS, the Chapter 7 Trustee represents that the Net Proceeds from the sale of the 151 East 58th Street Property, before deducting any fees and expenses incurred by the Chapter 7 Trustee in connection with the marketing and sale of the 151 East 58th Street Property, equal \$2,568,948.23 (the "151 East 58th Street Net Proceeds");

WHEREAS, the Government and the Chapter 7 Trustee agree that ten percent (10%) of the 151 East 58th Street Net Proceeds will be distributed as part of the Chapter 7 Bankruptcy estate, and that the Chapter 7 Trustee's fees and expenses in connection with the marketing and sale of the 151 East 58th Street Property will be taken from said amount, subject to approval by the Bankruptcy Court;

IT IS HEREBY STIPULATED, ORDERED AND AGREED that:

1. The Chapter 7 Trustee will remit ninety percent (90%) of the 151 East 58th Street Net Proceeds to the USMS. This amount shall be held as the substitute res for the 151 East 58th Street Property by the USMS in the Seized Asset Deposit Fund pending further order of this Court. The remaining ten percent (10%) of the 151 East 58th Street Net Proceeds shall be retained by

the Chapter 7 Bankruptcy Estate for distribution subject to approval by the Bankruptcy Court.

2. The signature pages of this Stipulation and Order may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. Signature pages may be by fax and such signatures shall be deemed as valid originals.

3. The Clerk of the Court shall forward four certified copies of this Stipulation and Order to Assistant United States Attorney Sharon Cohen Levin, One St. Andrew's Plaza, New York, New York 10007.

Agreed and consented to:

PREET BHARARA

United States Attorney for the
Southern District of New York
Attorney for Plaintiff

By: _____

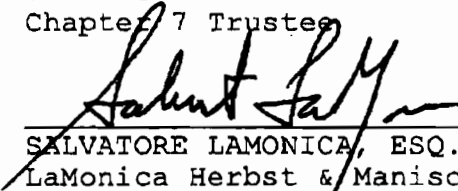
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DATE

SALVATORE LAMONICA

Chapter 7 Trustee

By: _____


SALVATORE LAMONICA, ESQ.
LaMonica Herbst & Maniscalco, LLP
3305 Jerusalem Avenue
Wantagh, New York 11793
Tel. (516) 826-6500
Fax (516) 826-0222

12/4/09

DATE

SO ORDERED:

HONORABLE JED S. RAKOFF
UNITED STATES DISTRICT JUDGE

DATE

3. The Clerk of the Court shall forward four certified copies of this Stipulation and Order to Assistant United States Attorney Sharon Cohen Levin, One St. Andrew's Plaza, New York, New York 10007.

Agreed and consented to:

PREET BHARARA

United States Attorney for the
Southern District of New York
Attorney for Plaintiff

By: Anna E. Arreola
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12-4-2009

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SALVATORE LAMONICA

Chapter 7 Trustee

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SO ORDERED:

HONORABLE JED S. RAKOFF
UNITED STATES DISTRICT JUDGE

DATE